

Hearing Date and Time: December 15, 2010 at 2:00 p.m.
Response Deadline: December 15, 2010 (by agreement)

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*Counsel to the General Motors Nova Scotia
Finance Company Noteholders Identified on Exhibit A*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

**MOTORS LIQUIDATION COMPANY,
et al.,**

Debtors

Chapter 11

Case No. 09-50026

(Jointly Administered)

**INITIAL RESPONSE AND RESERVATION RIGHTS OF CERTAIN NOTEHOLDERS
OF GENERAL MOTORS NOVA SCOTIA FINANCE TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS' FIRST AMENDED OBJECTION TO
THEIR CLAIMS, AND JOINDER TO RESPONSE OF NOTEHOLDERS
REPRESENTED BY GREENBERG TRAURIG, LLP**

Certain holders of notes (the "Nova Scotia Notes")¹ issued by General Motors Nova Scotia Finance Company ("GM Nova Scotia") identified on Exhibit A hereto (collectively, the "Noteholders"), by and through their undersigned counsel, hereby submit this initial response² and reservation of rights to the *Official Committee of Unsecured Creditors' First Amended*

¹ The Nova Scotia Notes include the following two series of notes issued by Nova Scotia Finance on July 10, 2003: (i) those certain 350,000,000 principal amount of 8.735% guaranteed notes due December 7, 2015; and (ii) those certain 250,000,000 principal amount of 8.875% guaranteed notes due July 10, 2023.

² The Noteholders submit this response in connection with any claims relating to the Nova Scotia Notes for which the Noteholders are the record holders or have a beneficial ownership interest therein.

Objection to Claims Filed by Green Hunt Wedlake, Inc. and Noteholders of General Motors Nova Scotia Finance Company and Motion for other Relief (the “Objection”), and respectfully state as follows:

The Noteholders assert that the Objection lacks merit and should be overruled, including for all of the reasons set forth in the *Response of Certain Noteholders in Opposition to Official Committee of Unsecured Creditors’ First Amended Objection to Claims Filed by Green Hunt Wedlake, Inc., and Noteholders of General Motors Nova Scotia Finance Company and Motion for Other Relief* [Docket No. 8084] (the “GT-Represented Noteholders’ Response”). The Noteholders join in the GT-Represented Noteholders’ Response and incorporate such response by reference as if fully set forth herein.

The Noteholders reserve the right to supplement this response at any time prior to the hearing on the Objection, including to assert any arguments not raised in the GT-Represented Noteholders’ Response, and reserve all other rights, remedies, claims and defenses at law or in equity.

Dated: December 14, 2010
New York, New York

Respectfully submitted,

BROWN RUDNICK LLP

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